

Message Text

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72

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INFO OCT-01 EUR-25 ISO-00 AID-20 CIAE-00 COME-00 EB-11

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DRAFTED BY XMB:AMOHANIAN/RLS

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WARREN W GLICK, ACTING EXEC VICE PRESIDENT, XMB

EB/IFD/ODF-EMLINTON

EUR/EE ESEEGALL-INFO

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FM SECSTATE WASHDC

TO AMEMBASSY WARSAW

UNCLAS STATE 086888

EO 11652: N/A

TAGS: APUB, PL

SUBJECT: PRESS RELEASE ON EXIMBANK LOAN TO POLAND

FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON THE DIRECT CREDIT OF \$591,000 TO BANK HANDLOWY W WARSZAWIE, S.A. (HANDLOBANK). RELEASE IS SCHEDULED FOR ANNOUNCEMENT HERE IN WASHINGTON, D.C. FOR A.M. PAPERS, WEDNESDAY, MAY 8, 1974.

QUOTE: EXIMBANK HELPS FINANCE \$1.3 MILLION SALE
OF U. S. COMPUTER EQUIPMENT TO POLAND

TO SUPPORT A \$1,313,556 SALE OF ONE UNIVAC 1106 COMPUTER TO POLAND, THE BOARD OF DIRECTORS OF THE EXPORT-IMPORT BANK OF THE UNITED STATES HAS AUTHORIZED A DIRECT CREDIT OF \$591,100 TO FINANCE 45 PERCENT OF THE TOTAL U.S. COSTS ACCORDING TO EXIMBANK'S
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CHAIRMAN WILLIAM J. CASEY. THE FIDELITY BANK OF PHILADELPHIA,

PENNSYLVANIA, WILL ALSO PROVIDE A CREDIT OF \$591,100 TO FINANCE ANOTHER 45 PERCENT. THE OBLIGOR, BANK HANDLOWY W WARSZAWIE, S.A. (HANDLOBANK), WILL MAKE CASH PAYMENT OF THE BALANCE OF 10 PERCENT OR \$131,356.

THE UNIVAC 1106 COMPUTER IS FOR THE USE OF MERA ELWRO OSTROWSKIEGO, A POLISH ENTITY RESPONSIBLE FOR THE DEVELOPMENT OF POLISH SCIENCE AND EDUCATION. UNIVAC INTERNATIONAL, A DIVISION OF SPERRY RAND OF BLUE BELL, PENNSYLVANIA, WILL BE THE SUPPLIER.

THE LOANS ARE TO BE REPAID IN 10 SEMIANNUAL INSTALLMENTS BEGINNING JANUARY 10, 1975, WITH EXIMBANK'S DIRECT CREDIT OF \$591,100 TO BE REPAID OUT OF THE LAST 5 INSTALLMENTS WITH INTEREST AT AN ANNUAL RATE OF 6 PERCENT ON OUTSTANDING BALANCES. REPAYMENT OF ALL LOANS IS TO BE GUARANTEED BY THE POLISH PEOPLE'S REPUBLIC. UNQUOTE. RUSH

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TAGS: APUB, PL
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